

Business Foundations

(BUS FND)

4518

Business Foundations is an introductory business course that provides the framework for pursuing additional business courses. This core course acquaints students with economics, entrepreneurship, management, marketing, law, risk management, banking, personal finance, and careers in business. The importance and application of business etiquette and ethics are included. Opportunities may be provided for the student to participate in job shadowing, job mentoring, and other field experiences. Instructional strategies may include simulations, projects, and cooperative ventures between the school and the community.

- Recommended Grade Level: 9-10
- Recommended Prerequisite: Digital Communication Tools
- Credits: A one- or two-credit course over one or two semesters
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas
- A Career Academic Sequence, Career-Technical program, or Flex Credit course
- Course content standards/performance expectations and Indiana Academic Standards integrated at: <http://www.doe.in.gov/octe/bme/curriculum/contentstandards.htm>
- Teacher Requirements: <http://doe.in.gov/dps/licensing/assignmentcode>
- Career Clusters: A recommended component of one or more career pathways in the Business, Management & Administration and the Marketing, Sales & Service career clusters. This course may be included as a component for career pathways in all Indiana career clusters
- Career pathway information: <http://www.doe.in.gov/octe/facs/CrrClstrGrid.html>

Course Content Standards and Performance Expectations

BF 1 Business Law

BF 1.1 Content Standard: Students analyze the relationship between ethics and the law

Performance Expectations

BF 1.1.1 Identify ethical and unethical character traits

BF 1.1.2 Apply ethics to issues resulting from technological advances

BF 1.1.3 Analyze the consequences of unethical and illegal conduct

BF 1.2 Content Standard: Students understand the law in relationship to being a consumer and using credit

BF 1.2.1 Identify and explain legislation which regulates consumer credit, such as:

- Fair Credit Reporting Act
- Fair Credit Billing Act
- Equal Credit Opportunity Act
- Fair Credit Collection Practices
- Consumer Credit Protection Act

- BF 1.2.2** Identify and explain consumer protection legislation, such as:
- Federal Trade Commission Act
 - Consumer Product Safety Act
 - Consumer Leasing Act
- BF 1.2.3** Identify protection available for persons who develop, compose, and create new products and ideas
- BF 1.2.4** Identify the two major types of warranties and explain how they apply to purchases
- BF 1.2.5** Explain a consumer's rights and responsibilities under the law.
- BF 1.2.6** Analyze a contractual relationship
- BF 1.2.7** Differentiate among goods, services, and real property contracts

BF 2 Economic/Global Awareness

- BF 2.1 Content Standard:** Students identify opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

Performance Expectations

- BF 2.1.1** Define and give examples of economic wants and needs
- BF 2.1.2** Identify the resources that are used to satisfy economic wants and needs
- BF 2.1.3** Explain how economic wants and needs are satisfied
- BF 2.1.4** Define and give examples of scarcity
- BF 2.1.5** Analyze how scarcity affects the ability of individuals, businesses, governments, and societies to make choices.
- BF 2.1.6** Explain and give examples of the opportunity costs of economic choices made by individuals and society

- BF 2.2 Content Standard:** Students use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

Performance Expectation

- BF 2.2.1** Identify and explain a rational decision-making process.
- BF 2.2.2** Demonstrate understanding of rational economic decision making by explaining the costs and benefits of alternative choices in a given situation.
- BF 2.2.3** Apply a rational decision-making process to an economic situation in both individual and group settings

- BF 2.3 Content Standard:** Students explain the importance of and discuss factors affecting productivity.

Performance Expectations

- BF 2.3.1** Define and give examples of specialization and its effect on the economy
- BF 2.3.2** Explain the necessity for trade in a society
- BF 2.3.3** Analyze the relationship between productivity and standard of living.
- BF 2.3.4** Analyze and discuss the economic indicators that reflect productivity.
- BF 2.3.5** Analyze the impact of technology on productivity
- BF 2.3.6** Identify examples of imported and exported goods or services

BF 2.4 Content Standard: Students explain why societies develop economic systems and identify the basic features of different economic systems.

Performance Expectations

- BF 2.4.1** Identify and contrast different economic systems
- BF 2.4.2** Discuss advantages and disadvantages of different types of economic systems
- BF 2.4.3** Describe the economic roles (citizen, worker, consumer) and illustrate how they interact
- BF 2.4.4** Explain how cultural traditions and customs influence economic behavior in societies

BF 2.5 Content Standard: Students explain the role of exchange and money in an economic system and describe the interdependence on economic activity.

Performance Expectations

- BF 2.5.1** Describe the concept of barter and explain its limitations
- BF 2.5.2** Explain the meaning of exchange and interdependence
- BF 2.5.3** Explain why the exchange of goods and services encourages specialization and defines the role of money
- BF 2.5.4** Describe the relationship between international trade and interdependence

BF 2.6 Content Standard: Students analyze the role of the law of supply and demand.

Performance Expectations

- BF 2.6.1** Describe supply and demand
- BF 2.6.2** Explain why quantity demanded and quantity supplied change with price levels
- BF 2.6.3** Identify determinants of supply and demand for goods and services
- BF 2.6.4** Apply how decisions made by individual consumers and producers affect supply and demand
- BF 2.6.5** Discuss resources that are abundant or in short supply in the various countries throughout the world

BF 2.7 Content Standard: Students describe different types of competitive structures.

Performance Expectations

- BF 2.7.1** Explain how buyers and sellers establish prices of identical and similar products in settings called markets
- BF 2.7.2** Analyze how competition among buyers and sellers generally results in changes in prices for buyers and in profits for sellers
- BF 2.7.3** Describe the characteristics of monopoly and identify examples in the current market.
- BF 2.7.4** Interpret the role of government in preventing private monopolies and regulating public monopolies.

BF 3 Entrepreneurship/Management

BF 3.1 Content Standard: Students explore the unique characteristics of an entrepreneur.

Performance Expectations

- BF 3.1.1** Identify and describe the characteristics of a successful entrepreneur

- BF 3.1.2** Recognize one's own personal traits that are typical characteristics of an entrepreneur
- BF 3.1.3** Identify the costs and benefits of choosing to become an entrepreneur
- BF 3.1.4** Analyze the rewards and risks of owning one's own business
- BF 3.1.5** Develop a vision for a planned business.
- BF 3.1.6** Recognize opportunities from other people's wants and perceived needs
- BF 3.1.7** Analyze responsibilities of entrepreneurs and tools that they can use to succeed (business plan, financial reports, marketing plans)

BF 3.2 Content Standard: Students illustrate the levels and functions of management.

Performance Expectations

- BF 3.2.1** Explain the importance of organizing a business
- BF 3.2.2** Analyze how a business could be organized: sole proprietorship, partnership, and corporation
- BF 3.2.3** Give examples of each of the functions of management and identify the levels of management
- BF 3.2.4** List qualities essential for various types of managers
- BF 3.2.5** Explain the relationship between labor unions and management

BF 3.3 Content Standard: Students explore the qualities of leadership and how to develop these leadership qualities.

Performance Expectations

- BF 3.3.1** Identify and describe leadership qualities
- BF 3.3.2** Define and explain the importance of leadership
- BF 3.3.3** Compare and contrast leadership styles
- BF 3.3.4** Recognize the appropriate leadership style for a given situation
- BF 3.3.5** Discuss work place and career expectations

BF 4 Marketing

BF 4.1 Content Standard: Students identify the roles of marketing and analyze the marketing impact on the individual, business, and society.

Performance Expectations

- BF 4.1.1** Describe the marketing functions
- BF 4.1.2** Define the marketing concept
- BF 4.1.3** Analyze the impact of marketing on the individual, business, and society

BF 4.2 Content Standard: Students describe the characteristics of product planning

Performance Expectations

- BF 4.2.1** Describe how new goods and services are conceived, developed, and test marketed
- BF 4.2.2** Develop new goods and services that are perceived as wanted by consumers; explore their motivation to buy

BF 4.3 Content Standard: Students explain the role of pricing in the marketing process.

Performance Expectations

BF 4.3.1 Analyze the factors that will influence a product's price

BF 4.3.2 State the goals of pricing

BF 4.3.3 Explain how consumer practices affect prices.

BF 4.4 Content Standard: Students identify the types of promotion and determine how each contributes to successful marketing.

Performance Expectations

BF 4.4.1 Explain the role of promotion in marketing

BF 4.4.2 Identify the various mediums of promotion available

BF 4.4.3 Differentiate among buying motives

BF 4.4.4 Identify and explain the steps of the selling process.

BF 4.5 Content Standard: Students describe the distribution process.

Performance Expectations

BF 4.5.1 Define the channels of distribution and explain their importance to the marketing process

BF 4.5.2 Describe the role of the various intermediaries in the channel of distribution

BF 5 Personal Finance

BF 5.1 Content Standard: Students identify, use, and evaluate available financial services.

Performance Expectations

BF 5.1.1 Identify different types of financial institutions and the types of services provided

BF 5.1.2 Explain the role of the Federal Reserve System

BF 5.1.3 Determine the financial resources needed to satisfy personal values and goals

BF 5.1.4 Describe and explain the advantages and disadvantages of different saving and investing plans

BF 5.1.5 Perform the steps involved in the maintenance of a checking account

BF 5.2 Content Standard: Students utilize a rational decision making process as it applies to their consumer role.

BF 5.2.1 Identify alternative sources for purchases

BF 5.2.2 Explain and apply different supplier's prices in relationship to quality

BF 5.2.3 Use published consumer resources to collect information for making buying decisions

BF 5.2.4 Identify and apply the steps in a rational decision-making process in implementing an effective buying decision

BF 5.3 Content Standard: Students develop and evaluate a spending and savings plan

Performance Expectations

BF 5.3.1 Identify various sources of money for personal spending.

BF 5.3.2 Develop a plan to allocate financial resources to meet an individual's financial goals.

BF 5.3.3 Develop a spending plan to accommodate the student's lifestyle

- BF 5.3.4** Develop and use a plan that accomplishes both short- and long-term financial goals
- BF 5.3.5** Describe how income and spending patterns change throughout the life cycle for the typical person

BF 5.4 **Content Standard:** Students understand the impact of taxes on their personal finances.

Performance Expectations

- BF 5.4.1** Describe and explain the purposes and impact of various types of taxes
- BF 5.4.2** Calculate state sales tax.

BF 5.5 **Content Standard:** Students analyze factors that affect the choice of credit, and the cost of credit.

Performance Expectations

- BF 5.5.1** Explain the role of credit in the economy
- BF 5.5.2** Identify sources of credit, the types of credit offered, and the criteria used in granting credit
- BF 5.5.3** Select an appropriate form of credit for a particular buying decision
- BF 5.5.4** Determine advantages and disadvantages of credit
- BF 5.5.5** Explain credit ratings and describe why they are important to consumers in our economic system
- BF 5.5.6** Calculate the true cost of credit for various credit uses (e.g., continuing to make minimum credit card payments, total mortgage interest/payment)

BF 5.6 **Content Standard:** Students analyze choices available to consumers for protection against risk and financial loss

Performance Expectations

- BF 5.6.1** Explain how all types of insurance are based on the concepts of risk sharing and statistical probability
- BF 5.6.2** Identify and analyze the types of insurance associated with different types of risk
- BF 5.6.3** Explain why insurance needs change throughout a person's life cycle

Indiana Academic Standards Integrated into Business Foundations

English/Language Arts

Grade 9

Standard 1

READING: Word Recognition, Fluency, and Vocabulary Development

- 9.1.2 Distinguish between what words mean literally and what they imply and interpret what the words imply.
- 9.1.3 Use knowledge of Greek, Roman, and Norse mythology to understand the origin and meaning

Standard 2

READING: Comprehension

- 9.2.1 Analyze the structure and format of functional workplace documents, including the graphics and headers, and explain how authors use the features to achieve their purposes
- 9.2.2 Prepare a bibliography of reference materials for a report using a variety of consumer, workplace, and public documents
- 9.2.3 Generate relevant questions about readings on issues that can be researched.
- 9.2.5 Demonstrate use of technology by following directions in technical manuals.
Example: Follow the directions for using a graphing calculator or a complex software design program.
- 9.2.6 Critique the logic of functional documents by examining the sequence of information and procedures in anticipation of possible reader misunderstandings.
- 9.2.7 Evaluate an author's argument or defense of a claim by examining the relationship between generalizations and evidence, the comprehensiveness of evidence, and the way in which the author's intent affects the structure and tone of the text.

Standard 4

WRITING: Process

- 9.4.1 Discuss ideas for writing with classmates, teachers, and other writers and develop drafts alone and collaboratively.
- 9.4.2 Establish a coherent thesis that conveys a clear perspective on the subject and maintain a consistent tone and focus throughout the piece of writing.
- 9.4.3 Use precise language, action verbs, sensory details, and appropriate modifiers.
- 9.4.4 Use writing to formulate clear research questions and to compile information from primary and secondary print or Internet sources.
- 9.4.6 Synthesize information from multiple sources, including almanacs, microfiche, news sources, in-depth field studies, speeches, journals, technical documents, and Internet sources.
- 9.4.7 Integrate quotations and citations into a written text while maintaining the flow of ideas.
- 9.4.8 Use appropriate conventions for documentation in text, notes, and bibliographies, following the formats in specific style manuals.
- 9.4.9 Use a computer to design and publish documents by using advanced publishing software and graphic programs.
- 9.4.12 Revise writing to improve the logic and coherence of the organization and perspective, the precision of word choice, and the appropriateness of tone by taking into consideration the audience, purpose, and formality of the context.

Standard 5

WRITING: Applications

- 9.5.3 Write expository compositions, including analytical essays and research reports that:
- gather evidence in support of a thesis (position on the topic), including information on all relevant perspectives.
 - communicate information and ideas from primary and secondary sources accurately and coherently.
 - make distinctions between the relative value and significance of specific data, facts, and ideas.
 - use a variety of reference sources, including word, pictorial, audio, and Internet sources, to locate information in support of topic.
 - include visual aids by using technology to organize and record information on charts, data tables, maps, and graphs.
 - anticipate and address readers' potential misunderstandings, biases, and expectations.
 - use technical terms and notations accurately.
- 9.5.4 Write persuasive compositions that:
- organize ideas and appeals in a sustained and effective fashion with the strongest emotional appeal first and the least powerful one last.
 - use specific rhetorical (communication) devices to support assertions, such as appealing to logic through reasoning; appealing to emotion or ethical belief; or relating a personal anecdote, case study, or analogy.
 - clarify and defend positions with precise and relevant evidence, including facts, expert opinions, quotations, expressions of commonly accepted beliefs, and logical reasoning.
 - address readers' concerns, counterclaims, biases, and expectations.
- 9.5.5 Write documents related to career development, including simple business letters and job applications that:
- present information purposefully and in brief to meet the needs of the intended audience.
 - follow a conventional business letter, memorandum, or application format.
- 9.5.6 Write technical documents, such as a manual on rules of behavior for conflict resolution, procedures for conducting a meeting, or minutes of a meeting that:
- report information and express ideas logically and correctly.
 - offer detailed and accurate specifications.
 - include scenarios, definitions, and examples to aid comprehension. anticipate readers' problems, mistakes, and misunderstandings.
- 9.5.7 Use varied and expanded vocabulary, appropriate for specific forms and topics.
- 9.5.8 Write for different purposes and audiences, adjusting tone, style, and voice as appropriate.

Standard 6

WRITING: English Language Conventions

- 9.6.1 Identify and correctly use clauses, both main and subordinate; phrases, including gerund, infinitive, and participial; and the mechanics of punctuation, such as semicolons, colons, ellipses, and hyphens.

Standard 7

LISTENING AND SPEAKING: Skills, Strategies, and Applications

- 9.7.1 Summarize a speaker's purpose and point of view and ask questions concerning the speaker's content, delivery, and attitude toward the subject.

- 9.7.2 Choose appropriate techniques for developing the introduction and conclusion in a speech, including the use of literary quotations, anecdotes (stories about a specific event), and references to authoritative sources.
- 9.7.3 Recognize and use elements of classical speech forms (including the introduction, transitions, body, and conclusion) in formulating rational arguments and applying the art of persuasion and debate.
- 9.7.4 Use props, visual aids, graphs, and electronic media to enhance the appeal and accuracy of presentations.
- 9.7.5 Produce concise notes for extemporaneous speeches (speeches delivered without a planned script).
- 9.7.6 Analyze the occasion and the interests of the audience and choose effective verbal and nonverbal techniques (including voice, gestures, and eye contact) for presentations.
- 9.7.7 Make judgments about the ideas under discussion and support those judgments with convincing evidence.
- 9.7.8 Compare and contrast the ways in which media genres (including televised news, news magazines, documentaries, and online information) cover the same event.
- 9.7.10 Assess how language and delivery affect the mood and tone of the oral communication and make an impact on the audience.
- 9.7.11 Evaluate the clarity, quality, effectiveness, and general coherence of a speaker's important points, arguments, evidence, organization of ideas, delivery, choice of words, and use of language.
- 9.7.12 Analyze the types of arguments used by the speaker, including argument by causation, analogy (comparison), authority, emotion, and logic.
- 9.7.18 Deliver persuasive arguments (including evaluation and analysis of problems and solutions and causes and effects) that:
 - structure ideas and arguments in a coherent, logical fashion.
 - contain speech devices that support assertions (such as by appeal to logic through reasoning; by appeal to emotion or ethical belief; or by use of personal anecdote, case study, or analogy).
 - clarify and defend positions with precise and relevant evidence, including facts, expert opinions, quotations, expressions of commonly accepted beliefs, and logical reasoning.
 - anticipate and address the listener's concerns and counterarguments.

Grade 10

Standard 1

READING: Word Recognition, Fluency, and Vocabulary Development

- 10.1.1 Understand technical vocabulary in subject area reading.

Standard 2

READING: Comprehension

- 10.2.1 Analyze the structure and format of various informational documents and explain how authors use the features to achieve their purposes.

Standard 4

WRITING: Process

- 10.4.2 Establish a coherent thesis that conveys a clear perspective on the subject and maintain a consistent tone and focus throughout the piece of writing.
- 10.4.4 Use clear research questions and suitable research methods, including texts, electronic resources, and personal interviews, to compile and present evidence from primary and secondary print or Internet sources.
- 10.4.6 Synthesize information from multiple sources. Identify complexities and inconsistencies in the information and the different perspectives found in each medium, including

almanacs, microfiche, news sources, in-depth field studies, speeches, journals, technical documents, and Internet sources.

- 10.4.12 Provide constructive criticism to other writers with suggestions for improving organization, tone, style, clarity, and focus; edit and revise in response to peer reviews of own work.

Standard 5

WRITING: Applications

- 10.5.5 Write business letters that:

- provide clear and purposeful information and address the intended audience appropriately.
- show appropriate use of vocabulary, tone, and style that takes into account the intended audience's knowledge about and interest in the topic and the nature of the audience's relationship to the writer.
- emphasize main ideas or images.
- follow a conventional style with page formats, fonts (typeface), and spacing that contribute to the documents' readability and impact.

- 10.5.7 Use varied and expanded vocabulary, appropriate for specific forms and topics.

10.5.8 Write for different purposes and audiences, adjusting tone, style, and voice as appropriate.

Standard 7

LISTENING AND SPEAKING: Skills, Strategies, and Applications

- 10.7.1 Summarize a speaker's purpose and point of view and ask questions concerning the speaker's content, delivery, and attitude toward the subject.

- 10.7.7 Make judgments about the ideas under discussion and support those judgments with convincing evidence.

- 10.7.8 Compare and contrast the ways in which media genres (including televised news, news magazines, documentaries, and online information) cover the same event.

- 10.7.11 Evaluate the clarity, quality, effectiveness, and general coherence of a speaker's important points, arguments, evidence, organization of ideas, delivery, choice of words, and use of language.

Algebra 1

- A1.3.1 Sketch a reasonable graph for a given relationship.

Example: Sketch a reasonable graph for a person's height from age 0 to 25.

- A1.3.2 Interpret a graph representing a given situation.

- A1.9.2 Decide whether a solution is reasonable in the context of the original situation.

Economics

- E.1.1 Define each of the productive resources (natural, human, capital) and explain why they are necessary for the production of goods and services. (Geography)

- E.1.2 Explain how consumers and producers confront the condition of scarcity, by making choices which involve opportunity costs and tradeoffs.

- E.1.3 Identify and explain broad economic and social goals, such as freedom, efficiency, equity, security, growth, price stability, and full employment. (Civics and Government)

- E.1.5 Predict how interest rates will act as an incentive for savers and borrowers.

- E.1.6 Recognize that voluntary exchange occurs when all participating parties expect to gain.

- E.1.7 Compare and contrast how the various economic systems (traditional, market, command, mixed) answer the questions: What to produce? How to produce it? For whom to produce?
- E.1.8 Describe how clearly defined and enforced property rights are essential to a market economy. (Civics and Government)
- E.1.11 Formulate a savings or financial investment plan for a future goal.
- E.2.1 Define supply and demand.
- E.2.2 Identify factors that cause changes in market supply and demand.
- E.2.3 Describe the role of buyers and sellers in determining the equilibrium price.
- E.2.4 Describe how prices send signals to buyers and sellers.
- E.2.5 Recognize that consumers ultimately determine what is produced in a market economy (consumer sovereignty).
- E.2.6 Explain the function of profit in a market economy as an incentive for entrepreneurs to accept the risks of business failure.
- E.2.7 Demonstrate how supply and demand determine equilibrium price and quantity in the product, resource, and financial markets.
- E.2.8 Demonstrate how changes in supply and demand influence equilibrium price and quantity in the product, resource, and financial markets.
- E.2.9 Analyze how changes in the price of certain goods, such as gasoline, impact the lives of people in the community. (Civics and Government; Individuals, Society, and Culture)
- E.2.12 Illustrate how investment in factories, machinery, new technology, and the health, education, and training of people increases productivity and raises future standards of living. (Individuals, Society, and Culture)
- E.3.1 Compare and contrast the following forms of business organization: sole proprietorship, partnership, and corporation.
- E.3.3 Recognize that economic institutions, such as labor unions, nonprofit organizations, and cooperatives, evolve in market economies to help individuals accomplish their goals. (Civics and Government; Individuals, Society, and Culture)
- E.3.4 Identify the basic characteristics of the four market structures: monopoly, oligopoly, monopolistic competition, and pure competition.
- E.3.5 Explain how competition among many sellers lowers costs and prices and encourages producers to produce more.
- E.3.7 Explain ways that firms engage in price and nonprice competition.
- E.3.11 Describe how the earnings of workers are determined by the market value of the product produced and workers' productivity.
- E.4.4 Explore the ways that tax revenue is used in the community. (Civics and Government)
- E.4.5 Identify taxes paid by students. (Civics and Government)
- E.5.1 Define aggregate supply and demand, Gross Domestic Product (GDP), economic growth, unemployment, and inflation.
- E.5.4 Explain the four phases of the business cycle.
- E.5.5 Analyze the impact of events in United States history, such as wars and technological developments, on business cycles. (History)
- E.5.6 Identify the different causes of inflation and explain who gains and loses because of inflation.
- E.5.7 Analyze the impact of inflation on students' economic decisions.
- E.5.8 Recognize that a country's overall level of income, employment, and prices are determined by the individual spending and production decisions of households, firms, and government. (Civics and Government; Individuals, Society, and Culture)
- E.6.1 Explain the basic functions of money.
- E.6.2 Identify the composition of the money supply of the United States.

- E.6.3 Explain the role of banks and other financial institutions in the economy of the United States. (History)
- E.6.4 Describe the organization and functions of the Federal Reserve System. (Civics and Government)
- E.8.3 Define trade barriers, such as quotas and tariffs. (Civics and Government)
- E.8.5 Explain the difference between balance of trade and balance of payments.